

Our Farm Investments Pty Ltd
ATF Our Farm Superannuation Fund
PO Box 272
Pemberton WA 6260

4 March 2024

Honorable Judge Glenn
One Bowling Green
New York, NY 10004-1408

Dear Judge Glen

I am writing as a Celsius creditor who has been designated an “international corporate account holder” for the purposes of the distribution of assets from the bankruptcy estate.

The corporation I represent is the trustee of a small self-managed superannuation fund (4 family members) in Australia where a significant component of the members retirement assets were invested into cryptocurrency on the Celsius platform.

The bankruptcy process has been an extremely stressful period for the family however it appeared to be coming to a reasonable finality with the distribution of the remaining cryptocurrency in the form of Bitcoin and Ethereum, whereby all creditors would be treated equally.

The family were hopeful that the crypto market would enjoy strong growth in the short to medium term to the extent, we may one day be made whole again, at least in terms of our initial investment.

I have subsequently been informed that we will no longer be receiving a distribution of cryptocurrency and that we will receive a US\$ distribution in lieu, this is despite the fact that both Bitcoin and Ethereum have increased significantly (over 50% at the time of writing) since the effective date.

The proposed US\$ distribution appears unjust given it only applies to corporations other than the top 100 and not to all creditors equally, leaving many corporate trustees of self-managed superannuation funds and family trusts at a significant disadvantage.

In this regard I respectfully request that the court reconsider the planned US\$ distribution to corporate account holders.

I believe it would be a relatively simple process for corporations other than the top 100 to establish Coinbase account for the transmission of Bitcoin and Ethereum in the event the situation is rectified.

Thank you for your time in considering my concerns and requests.

Yours sincerely

Derek Brown

Director

Our Fam Investments Pty Ltd